



TEXAS GENERAL LAND OFFICE JERRY PATTERSON, COMMISSIONER

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PRESS RELEASE

Home loans for Texas veterans hit an all-time low: 4.3%

Self-funded program helps those who served buy and keep their homes

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AUSTIN, TX — Home loans for Texas veterans hit a record low rate today of just 4.3 percent for a 30-year, fixed rate, announced Texas Land Commissioner Jerry Patterson. “*This is great news for Texas veterans*,” Patterson said. “*Rates this low help those who served buy homes now and keep them later.*” The record low rate was set today by the Veterans Land Board (VLB), on which Patterson is chairman. The VLB oversees a self-funded land and home loan program for Texas veterans. The practice of rewarding veterans for their service with land in Texas goes back to before the Republic. After World War II, Texas created the VLB to oversee the land and home loan program.

The VLB's Veterans Housing Assistance Program provides financing up to \$325,000 toward the purchase of a home to qualified Texas veterans. Texas veterans may also borrow up to \$60,000 for land. Before today, the lowest rate ever available to Texas veterans was 4.51 percent in June 2003. The highest rate ever offered by the VLB was 10.145 percent in 1985. “I hope every veteran in Texas hears about these record low rates,” Patterson said. “This is a great benefit they have earned and should take advantage of.” For more information on how to take advantage of this record low home loan rate, talk to your Realtor or call 1-800-252-VETS (1-800-252-8387), or visit the Veterans Land Board Web site